YUKON BUREAU OF STATISTICS

Yukon Real Estate Survey
Second Quarter, 2017

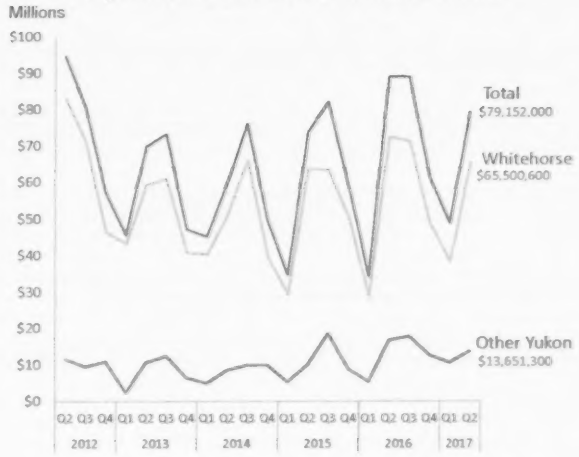
Highlights:

- There were $79.2 million in real estate transactions in Yukon in the second quarter of 2017 consisting of $65.5 million in Whitehorse and $13.7 million for the rest of Yukon.
- The average Whitehorse house sale price was $434,400, an increase of $11,100 from the second quarter of 2016.
- The average Whitehorse condo sale price was $304,700.

2017 Q2 Whitehorse Average Home Prices at a Glance

Single detached house	$434,400
Mobile Home	$258,600
Condominium	$304,700
Duplex	$344,500

5-year Value of Real Estate Transactions



Note: Q1 = first quarter (January, February, March), Q2 = second quarter, etc.

Comparing the second quarter data of 2017 to that of 2016, there was a decrease in the total value of Yukon's real estate transactions. In the second quarter of 2017, the total value of transactions was $79.2 million compared to $89.1 million in the same period in 2016, a decrease of $9.9 million, or 11.2%.

In Whitehorse in the second quarter of 2017:

- A total of 84 single detached houses were sold, the same number as in the second quarter of 2016.
- The average sale price of single detached houses was $434,400, an increase of $11,100, or 2.6%, compared to the second quarter of 2016 ($423,300).
- There were 54 condo sales, an increase of 4 compared to the second quarter of 2016.
- The average condo price was $304,700, a decrease of $8,600, or 2.7%, compared to the second quarter of 2016.
- Eight mobile homes were sold at an average price of $258,600.
- Twenty-one duplexes were sold at an average price of $344,500.
- Four commercial properties and 5 industrial properties were sold at a value totalling $2.2 million. *(Numbers of both industrial and commercial transactions are typically small and are often suppressed for confidentiality reasons making analysis of trends difficult).*

About the Yukon Real Estate Survey

The Bureau of Statistics first undertook the Yukon Real Estate Survey in 1977. The survey is a census of all real estate transactions occurring anywhere in Yukon, with the exception of 'not-at-arm's-length' transactions ('not-at-arm's-length' transactions are those that do not reflect open market values). All single and multiple-residential property transactions, as well as commercial and industrial property sales are included.

Housing Market Information Elsewhere:

Yukon Rent Survey - survey of multi-unit apartment buildings; includes quarterly median rent and vacancy rates by community/subdivision. http://www.eco.gov.yk.ca/stats/stats_princ.html#rent

Monthly Statistical Review - contains a summary of real estate and rent surveys as well as building permit data. http://www.eco.gov.yk.ca/stats/monthlyreview.html

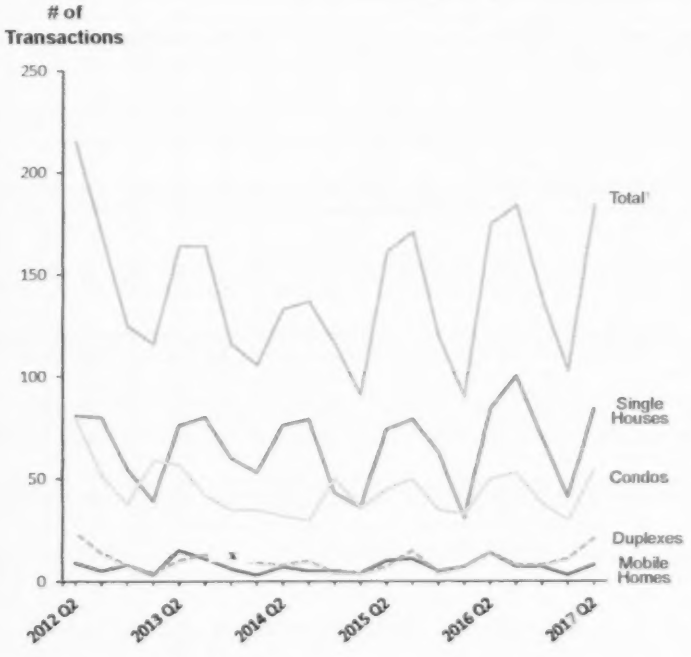
Annual Statistical Review - contains a 10-year historical summary of real estate and rent surveys as well as building permit data. http://www.eco.gov.yk.ca/stats/annualreview.html

Value and Type of Real Estate Transactions in Whitehorse

	Total[1]	Residential					Non-Residential	
		Single Detached Houses	Residential Lots[2]	Mobile Homes	Condos	Duplexes[3]	Commercial Property	Industrial Property
Total Value of Real Estate Transactions[1]					**($000)**			
2017 Q2	65,500.6	36,488.2	1,053.9	2,068.5	16,451.8	7,234.4	1,119.0	1,084.7
Q1	38,242.6	17,356.5	1,446.4	743.0	9,868.4	3,805.0	2,230.7	2,792.7
2016 Q4	48,826.3	29,419.1	796.8	1,494.9	12,099.8	2,466.5	1,625.5	923.8
Q3	71,272.2	42,515.3	799.8	1,509.5	16,209.2	2,463.4	4,605.0	x
Q2	72,542.1	35,557.3	321.5	3,524.1	15,667.1	4,454.5	11,930.8	1,087.0
Number of Real Estate Transactions					**(number)**			
2017 Q2	184	84	8	8	54	21	4	5
Q1	103	41	10	3	30	11	3	5
2016 Q4	138	70	8	7	38	8	4	3
Q3	184	100	5	7	53	8	5	x
Q2	175	84	3	14	50	14	7	3
Average Value of Real Estate Transactions[4]					**($000)**			
2017 Q2	356.0	434.4	131.7	258.6	304.7	344.5	279.8	216.9
Q1	371.3	423.3	144.6	247.7	328.9	345.9	743.6	558.5
2016 Q4	353.8	420.3	99.6	213.6	318.4	308.3	406.4	307.9
Q3	387.3	425.2	160.0	215.6	305.8	307.9	921.0	x
Q2	414.5	423.3	107.2	251.7	313.3	318.2	1,704.4	362.3

[1] Total also includes multiple-residential sales which are generally too low to release due to confidentiality requirements. Rows may not total due to rounding.
[2] Residential Lots include country residential lots and do not include sales by governments.
[3] Duplex refers to one side only.
[4] Due to relatively small numbers of sales, especially in the 1st and 4th quarters, there is a fair degree of variability in the average home prices. This should be considered when comparing one quarter to another.

Number of Real Estate Transactions in Whitehorse (Q2 '12 to Q2 '17)



[1] Total also includes residential lots, multi-residential, commercial and industrial transactions.

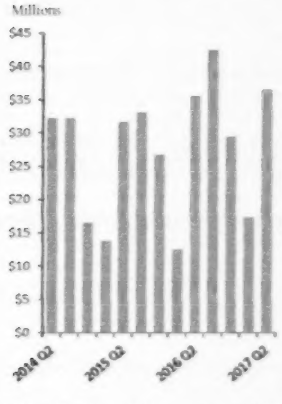
- In Whitehorse, a total of 184 real estate transactions occurred in the second quarter of 2017, an increase of 9 transactions compared to the second quarter of 2016. Over the previous five years, the second quarter average number of sales was 170.
- There were 84 single houses sold in the second quarter of 2017. This number of sales is above the average number of second quarter sales (78) in the previous five years.
- The number of condos sold (54) in the second quarter of 2017 was slightly above the average number of second quarter sales (53) in the previous five years.
- In the second quarter of 2017, twenty-one duplexes were sold in Whitehorse. This figure was above the average number of second quarter sales (13) in the previous five years.
- The number of mobile homes sold (8) in the second quarter of 2017 was below the average number of second quarter sales (11) in the previous five years.

Single Detached Houses in Whitehorse by Subdivision

		Total	Down-town	Riverdale	Granger	Copper Ridge[1]	Takhini	Porter Creek	Whistle-bend	Country Residential[2]	Other[3]
Total Value of Single Houses Sold					**($000)**						
2017	Q2	36,488.2	1,675.0	4,284.7	2,464.0	10,544.7	0.0	3,297.9	10,803.6	1,623.5	1,795.0
	Q1	17,356.5	x	2,727.6	x	2,622.6	x	4,027.0	2,581.8	2,281.5	1,208.0
2016	Q4	29,419.1	965.0	3,426.4	1,718.4	4,301.9	0.0	5,839.2	9,533.1	2,187.0	1,448.1
	Q3	42,515.3	1,466.7	8,685.0	0.0	9,841.5	0.0	5,453.5	5,764.6	7,504.8	3,799.3
	Q2	35,557.3	x	4,816.2	x	8,746.0	0.0	8,095.0	5,465.7	4,182.0	2,264.0
Number of Single Houses Sold					**(number)**						
2017	Q2	84	5	11	5	24	0	8	23	3	5
	Q1	41	x	7	x	6	x	11	6	4	3
2016	Q4	70	3	9	4	10	0	15	21	4	4
	Q3	100	6	22	0	22	0	14	12	15	9
	Q2	84	x	12	x	20	0	18	13	8	6
Average Price of Single Houses Sold					**($000)**						
2017	Q2	434.4	335.0	389.5	492.8	439.4	...	412.2	469.7	541.2	359.0
	Q1	423.3	x	389.7	x	437.1	x	366.1	430.3	570.4	402.7
2016	Q4	420.3	321.7	380.7	429.6	430.2	...	389.3	454.0	546.8	362.0
	Q3	425.2	244.4	394.8	...	447.3	...	389.5	480.4	500.3	422.1
	Q2	423.3	x	401.4	x	437.3	...	449.7	420.4	522.8	377.3

[1] Includes Logan and Ingram.
[2] Country Residential includes Wolf Creek, Pineridge, Mary Lake, MacPherson, Hidden Valley etc.
[3] Other includes house sales in Hillcrest, Crestview and Valleyview.
Rows may not total due to rounding.

Value of Single House Sales



Average and Median Price of Single Houses

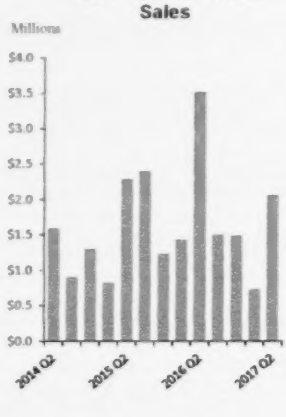
- In the second quarter, 84 single houses were sold in Whitehorse in 2017, the same as in the second quarter of 2016. The average price was $434,400 in the second quarter of 2017, an increase of $11,100, or 2.6%, compared to the first quarter of 2017 ($423,300).
- In Whitehorse, the *median* price of single houses in the second quarter was $432,000, meaning the prices of half the houses sold were above this figure and the remaining half, below.
- Comparing the second quarter of 2017 to the second quarter of 2014, the average price of single houses in Whitehorse increased 2.2%, while the Consumer Price Index increased 2.2% during this period. This translates into a real increase of 0.0% over the last three years (2.2%-2.2%=0.0%).
- The chartered bank's five year conventional mortgage rate averaged 4.64% in the second quarter of 2017, the same as the first quarter of 2017.

Mobile Homes[1] in Whitehorse

- Eight mobile homes were sold in Whitehorse in the second quarter of 2017 with a total transaction value of $2.1 million, averaging $258,600. The *median* price of mobile homes was $256,000.
- The record-high average sale value for mobile homes occurred in the second quarter of 2011 when it reached $272,800. However, it should be noted that there is a fair bit of volatility in the average sale price of mobile homes due to the relatively small number of sales in any given quarter.

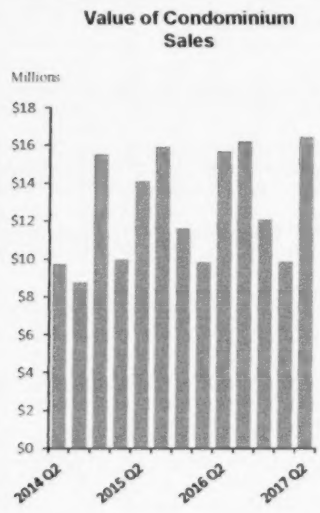
[1] Does not include mobile homes sold in mobile home parks.

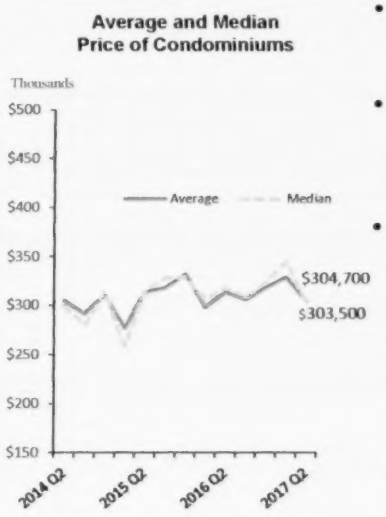
Value of Mobile Home Sales



Average and Median Price of Mobile Homes

Condominiums in Whitehorse



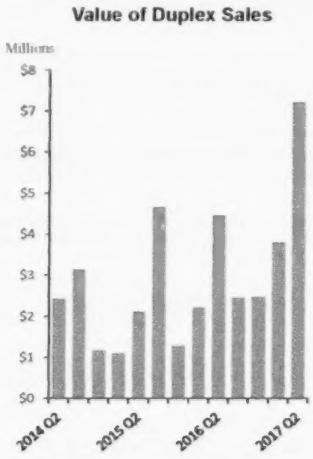


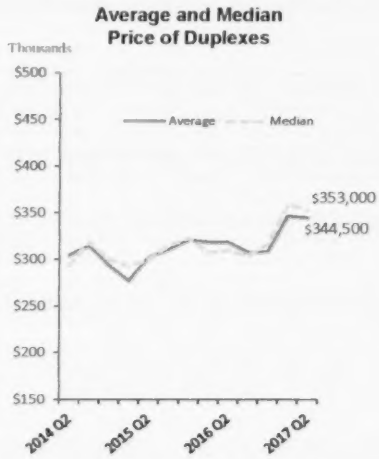
- Condo sales in the second quarter of 2017 totalled $16.5 million. The record-high condo sales were in the second quarter of 2012 at $24.0 million.
- There were 54 condo sales in the second quarter of 2017 compared to 30 sales in the first quarter of 2017. The record-high condo sales occurred in the second quarter of 2012 when 80 condos were sold.
- The average condo price was $304,700 in the second quarter of 2017, a decrease of $24,200, or 7.4%, compared to the first quarter of 2017 ($328,900). The *median* condo price was $303,500 in the second quarter of 2017. *It should be noted that there is a fair bit of volatility in the average and median condo price on a quarterly basis. This is due in part to new condo projects being completed and multiple units being sold at the same or near the same value in one quarter. Depending on the selling prices of these units, this could have a significant effect on the average condo prices.*

Duplexes[1] in Whitehorse

- Duplex sales in the second quarter of 2017 totalled $7.2 million. The record-high for duplex sales was $7.7 million, set in the second quarter of 2012.
- There were 21 duplex sales in the second quarter of 2017. The record-high number of duplex sales occurred in the second quarter of 2012 when 24 duplexes were sold.
- The average duplex price was $344,500 in the second quarter of 2017 while the *median* price was $353,000.

[1] Duplex refers to one side only.





x = suppressed for confidentiality ... = not appropriate/applicable

Information sheet no. 57 - September 2017

Next release-December 2017

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